



United States Department of the Interior

NATIONAL PARK SERVICE

1849 C Street, N.W.
Washington, D.C. 20240

JUN 15 2006

Re: Wachovia Building, 301 N. Main Street, Winston-Salem, NC
Project Number: 6796
Taxpayer's Identification Numbers:

Dear

My review of your appeal of the decision of Technical Preservation Services (TPS), National Park Service, denying certification of the rehabilitation of the property cited above is concluded. The appeal was initiated and conducted in accordance with Department of the Interior regulations (36 CFR Part 67) governing certifications for Federal income tax incentives for historic preservation as specified in the Internal Revenue Code. I wish to thank your colleagues,
for meeting with me in Washington, DC on February 6, 2006, and for the information that they provided during our conversation and in subsequent correspondence.

After careful review of the existing record for this project, I have determined that the phase one elements of the Wachovia Building rehabilitation are consistent with the historic character of the property. Therefore, the denial issued on October 25, 2005, by TPS is hereby reversed.

The building at 301 N. Main Street was constructed between 1963 and 1966 as a thirty-story office building. Occupying an entire city block, the building features a white cast-stone base, and upper floors sheathed in curtain walls with glass window panels, stainless steel mullions, and opaque spandrel glass. It is topped with an open observation deck and corrugated porcelain enamel steel cornice. On April 19, 2001, the building at 301 N. Main Street was listed individually in the National Register of Historic Places for its associations with commerce and development, as well as for its status as an "icon of mid-twentieth-century architecture in North Carolina."

Technical Preservation Services' denial of your project focused primarily upon the refinishing of the porcelain enamel cornice from its surviving original blue color to a new gray applied finish. TPS also noted that the Wachovia Building application did not include sufficient documentation of newly installed window film on the east, west, and south elevations, as well as proposed tenant improvements to the interior spaces.

Regarding the painting of the Wachovia Building cornice, I disagree with TPS that the character of the property is compromised by this change to the extent that the overall project fails to meet the Secretary of the Interior's Standards. I find that the color of the cornice is not a primary distinguishing feature of the building. No conclusive connection is evident between the original cornice color and the building's main tenant, Wachovia Bank, as suggested by TPS. The heavy band of the cornice remains a prominent finishing detail atop this minimalist structure—contributing to the three-part "base-column-shaft" composition common among many Modernist skyscrapers. Even if the cornice color was character defining, enough significant exterior features remain intact after the rehabilitation—including the strong

geometric massing of the building, the ground floor base, the street level entrance, and the curtain walls—to convey the Wachovia Building's historic character as a mid-century modern building. For these reasons, I find that the changes to the cornice do not contravene Standards 2 and 5. Standard 2 states: "the historic character of a property shall be retained and preserved. The removal of historic materials or alteration of features and spaces that characterize a property shall be avoided." Standard 5 states: "Distinctive materials, features, finishes, and construction techniques or examples of craftsmanship that characterize a property shall be preserved."

I agree with TPS that the application of glass films can have a significant impact on the visual appearance of historic curtain wall construction and that if a new application of this material is not in keeping with the historic character of the building, such a change could fail to meet the Secretary of the Interior's Standards for Rehabilitation. However, based on the information and photographs that your colleagues presented during our meeting and subsequently, I believe that the change in the appearance of the Wachovia Building effected by the new window film is almost imperceptible. Accordingly, I find that the new film does not diminish the historic character of the building and is in keeping with the Standards.

The TPS denial letter of October 25, 2005 states that their review has not included any aspects of tenant improvements—elements assumed to be part of subsequent project phases. I find that the stipulations included in the tenant lease you provided at the appeal meeting are not sufficient to assure that these spaces will be treated in a manner consistent with the Secretary of the Interior's Standards. As is typical of such situations where improvements have yet to be made and significant portions of the building remain vacant and await tenants, you must submit a Part 2 amendment for these future phases including tenant guidelines, proposed plans, and photos of completed work to Technical Preservation Services, National Park Service, attention:

Although the TPS denial letter does not mention specifically the new signage installed on the building's cornice as part of your project, I understand that review of this signage was a condition placed on the project by both the State Historic Preservation Office and the National Park Service. After review of the materials presented at the February 6, 2006, appeal meeting, I find that while the signage installed on the cornice affects the character of the building, the change is not significant. Therefore, I approve the signage as described in the materials presented.

As Department of the Interior regulations state, my decision is the final administrative decision regarding rehabilitation certification. Although I am reversing the National Park Service's denial of certification on the phase one elements, the project will not become a certified rehabilitation eligible for the tax incentives until it is completed and so designated.

A copy of this decision will be provided to the Internal Revenue Service. Questions concerning specific tax consequences of this decision or interpretations of the Internal Revenue Code should be addressed to the appropriate office of the Internal Revenue Service.

Sincerely,



John A. Burns, FAIA
Chief Appeals Officer, Cultural Resources

cc

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IRS